

Message Text

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PAGE 01 STATE 212735
ORIGIN OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 OMB-01 TRSE-00 AID-05
COME-00 CIAE-00 INR-07 NSAE-00 L-03 /041 R

DRAFTED BY OPIC/ID/MEA:CJBAZARIAN:ILK
APPROVED BY EB/IFD/OIA:MPBOERNER
OPIC/ID/VP:CSCOLE
OPIC/ID/DVP:AMKRAMISH
OPIC/ID/MEA:CHMIDDLETON
EB/IFD/OIA:DVGRANT
AF/E:PGARLAND (SUBS)

-----118341 062229Z /62

R 061949Z SEP 77
FM SECSTATE WASHDC
TO AMEMBASSY KHARTOUM

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FROM OPIC

E.O. 11652: N/A

TAGS: EINV

SUBJECT: N-REN PROJECT IN SUDAN
REF: KHARTOUM 2951

1. OPIC IS SERIOUSLY CONSIDERING PROVIDING INSURANCE OF N-REN'S EQUITY OF US DOLLARS 6,415,000 AND DEBT OF US DOLLARS 3,055,000 AND OF ELIGIBLE U.S. FINANCIAL INSTITUTION SUBORDINATED LOAN OF US DOLLARS 9,000,000. HOWEVER, OPIC IS AWARE THAT THE TOTAL CAPITAL PROJECTED TO BE REQUIRED FOR THIS PROJECT (US DOLLARS 73,155,000, WHICH INCLUDES A RECENT INCREASE OF US DOLLARS 9,000,000) IS VERY SUBSTANTIAL IN RELATION TO THE GOS BALANCE OF PAYMENTS AND EXTERNAL DEBT POSITION. SINCE OPIC'S USUAL UNDER-

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WRITING PRACTICE DOES NOT INCLUDE AN INDEPENDENT ANALYSIS OF THE PROJECT'S COMMERCIAL VIABILITY, OPIC WOULD NOT WANT ITS DECISION TO ISSUE INSURANCE TO THE PROJECT TO BE CONSTRUED BY THE GOS AS AN OPIC ENDORSEMENT OF PROJECT FEASIBILITY.

2. OPIC WOULD APPRECIATE EMBASSY MEETING WITH MINISTER OF

INDUSTRY ABDULLA RAHMAN OR OTHER APPROPRIATE OFFICIAL TO
EXPLAIN THAT OPIC WOULD PROBABLY BE WILLING TO ISSUE ITS
INSURANCE TO SUPPORT THE GOS IN ITS EFFORTS TO BRING THIS
PROJECT TO FRUITION PROVIDED THAT THE GOS IS SATISFIED

WITH THE FEASIBILITY ANALYSIS AND HAS DECIDED TO GO FOR-
WARD WITH THE PROJECT. OPIC WOULD ALSO APPRECIATE OPINION
FROM THE EMBASSY AS TO WHETHER IT BELIEVES THE GOS HAS
MADE A SATISFACTORY FEASIBILITY STUDY OF THIS PROJECT. VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, INDUSTRIAL INVESTMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 06-Sep-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE212735
Document Source: CORE
Document Unique ID: 00
Drafter: CJBZARIAN:ILK
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770322-0883
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770994/aaaadbld.tel
Line Count: 71
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 0159034d-c288-dd11-92da-001cc4696bcc
Office: ORIGIN OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 KHARTOUM 2951
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 11-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1375385
Secure: OPEN
Status: NATIVE
Subject: N-REN PROJECT IN SUDAN
TAGS: EINV
To: KHARTOUM
Type: TE
vdkgvkey: odb://SAS/SAS.dbo.SAS_Docs/0159034d-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
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